

## KHEPAY Frequently Asked Questions



### What is KHEPAY?

KHEPAY allows you to make one-time electronic payments via a checking or savings account. You can also schedule future payments up to 6 months in advance. Furthermore, you may allocate payments to specific loans you want to pay off first. [Click here to log in to your account.](#)

### What is Electronic Funds Transfer (EFT)?

By signing up for EFT, you are authorizing The Student Loan People to *automatically* debit your monthly scheduled payment amount from a checking or savings account. If you have private loans or loans with variable interest rates, the EFT will adjust to pull the required amount due. You may be eligible for a 0.25% interest rate deduction through this payment method.

[Click here to download the EFT application.](#)

### What happened to E-Pay?

E-Pay will no longer be offered as a payment method with The Student Loan People. If you used E-Pay to make your monthly payments, you will need to set up a KHEPAY account or make other payment arrangements. If you scheduled future payments with E-Pay, those transactions will not take place. Please schedule your payments again with KHEPAY or consider using EFT for hassle-free automatic debit.

[Click here to download the EFT application.](#)

### Is my information secure?

The Student Loan People have implemented numerous security measures to protect users' personal information. Only authorized employees trained in proper handling of user personal information are given access to the information and only for the purpose of carrying out The Student Loan People's mission.

Data sent to The Student Loan People is collected using Secure Socket Layer (SSL) technology to ensure only The Student Loan People receive the information sent by the user. Special software programs monitor traffic on The Student Loan People's website to identify unauthorized attempts to upload or change information or cause damage to the site. These programs do not collect personally identifying information about you, but they do collect information that enables The Student Loan People to identify someone's attempting to tamper with its website.

### How do I make a payment with KHEPAY?

[Log in](#) to your account and click "Pay Now." From that screen, select "Schedule a Payment". Enter your checking or savings account information, the amount you would like to pay, and the date the payment will pull. You may elect to save your bank account information for future use. If you make a payment larger than the Minimum Payment Due, you may also choose whether to advance your due date. Confirm that your payment amount is correct and choose if you would like an e-mail notification once your payment has been processed. Payments made before 3:00 p.m. Eastern Time will be posted the same day. Payments made after 3:00 p.m. Eastern Time or on weekends or holidays will be posted the next business day.

### How far in advance can I schedule a payment?

You may schedule online payments up to 6 months in advance. If you want to schedule payments for a longer period of time, you must sign up for Electronic Funds Transfer (EFT). [Click here to download the EFT application.](#)

### How do I allocate a payment to a specific group of loans?

When scheduling your payment, select "Other Payment" and you will be prompted to allocate your payment to a specific group of loans. Reallocation of payments may take up to 3 business days to process. If your payment has not been allocated by the 5<sup>th</sup> business day, please contact us. Funds must satisfy all applicable fees and interest before they will be applied toward the principal balance.

### How are my payments applied? What if I pay more than the Minimum Payment Due?

Per federal regulations and/or your private loan agreement, we are required to apply payments in this order: 1) applicable fees, 2) accrued interest, and 3) principal balance. Any additional funds are applied to the principal balance only after all fees and interest are satisfied. Please note: Additional or large payments may advance your due date unless you instruct us otherwise.

### **What does "Do Not Advance Due Date" mean?**

If you have paid more than the required amount due or additional payments are received in the same billing cycle, your payment due date will advance to a future date depending on how many monthly payments were satisfied by the payment. If you do not wish for this to occur, please indicate that by selecting the check box.

### **Can I make a payment with a debit card, credit card or Money Market account?**

We accept payments from checking or savings accounts only. Please contact your financial institution to see if it can process this type of transaction from a Money Market account.

### **How do I edit my bank account information?**

You may modify your banking information as you are scheduling a payment. If you would like to save your bank account information, click the "Save Bank Account Information" check box. This will overwrite any previous information you may have saved. At this time, you may save only one account.

If you entered the wrong routing or account number and submitted a payment, you may cancel the payment and reschedule another with the correct information before 3:00 p.m. Eastern Time.

A returned payment may result in a \$30 processing fee per attempted transaction. This fee is non-negotiable.

### **Why does my bank name appear blank or says "unknown"?**

If your bank name appears blank or says "unknown," we will still process your payment as scheduled.

### **Can a comaker make a payment?**

Yes.

### **When will my payment post?**

Payments made before 3:00 p.m. Eastern Time will be posted the same day. Payments made after 3:00 p.m. Eastern Time or on weekends or holidays will be posted the next business day.

### **How will I know my payment has been received?**

If you elected to receive an e-mail notification, it will be sent once the payment has posted to your account. Please update or verify that your e-mail address is correct by logging in to your account and clicking "Update Your Profile." Add TheStudentLoanPeople@kheslc.com to your address book so e-mail communications are not marked as spam.

### **Can I view past payments?**

Yes. Just click on the "Payment History" tab on the top toolbar of the login screen.

### **What does "Payment Origin" mean?**

A payment origin code will appear in your "Payment History" screen indicating how the payment was initiated, either by pay-by-phone (TEL) or online (WEB).

### **Can I edit pending payments?**

You must cancel the pending payment and replace it with a new one. To cancel the pending payment, click "Pending Payments" and follow the confirmation number link. Click "Cancel Payment" on the details page, confirm, and then schedule a new payment. You may cancel and reschedule pending payments up until 3:00 p.m. Eastern Time on the day the payment is scheduled to be processed.

### **Can I make a final loan payoff with KHEPAY?**

Yes. If you need a payoff amount, log in to your account and follow the link to "payoff calculator." Approximately 90 days after the receipt of payment, a confirmation letter will be mailed automatically.